

IN THE UNITED STATES DISTRICT COURT
FOR THE SOUTHERN DISTRICT OF NEW YORK

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UNITED STATES OF AMERICA	:
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—V.—	: S3 19-Cr. 254 (ALC)
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REGINALD FOWLER,	:
	:
DEFENDANT.	:
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DECLARATION OF DUNCAN“DICK” EBERSOL

My name is Duncan “Dick” Ebersol. I am a citizen of the United States. I currently reside in and am a citizen of Connecticut.

I was fortunate in my life to enjoy a long career in television production and broadcasting. I served as the President of NBC Sports and eventually as Chairman, NBC Sports and Olympics. In those roles I became involved in acquiring the rights to and production of sporting events including the Winter Olympics and Summer Olympics, the World Series, the NBA Finals and several Super Bowls.

My son, Charles Ebersol, informed me in 2016 that he wanted to develop a concept to create professional football league that would play in the spring and complement the NFL and be coupled with creating applications to capitalize on in-game data collection and analysis. I thought Charlie’s plan as he described it to me showed promise. I became an advisor to Ebersol Sports Media Group, Inc. and agreed to serve on its board of directors. I was not then an investor.

By late 2017, ESMG had attracted some seed capital from venture fund type lenders. I recall the amount was around \$7 million. The company had recruited participation from very qualified football people like Bill Polian, who I also knew, and was working toward debuting the league in 2019 ahead of other spring league projects that were in development, including a reprise of the XFL.

ESMG began to raise operating capital and was introduced to Reggie Fowler. By late June or very early in July, ESMG and Fowler had agreed to the terms of the investment reflected in a term sheet memorialized in the Series 1 Preferred Stock Purchase Agreement, Line of Credit Agreement and other documents. I know that ESMG worked to vet Fowler, did a comprehensive

background check, and required verification of his accounts and funds because he was committing to be the lead investor and make \$170 million in funding available to fund the league.

In August 2018, as Trustee of the Ebersol - Saint James Family Trust, I caused the Trust to invest \$5,000,000 in ESMG through the purchase of a convertible promissory note. At the time of that investment, it was important to me that ESMG had come to terms with Fowler on that transaction because I was aware from my experience the level of funding that is required to operate a project like the AAF. I trusted Fowler's commitment and representations and they mattered in my decision to have the trust buy the convertible note on the terms offered.

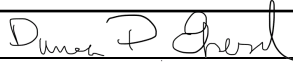
When the definitive Series 1 documents were completed, as trustee I consented to the conversion. I believed then that Mr. Fowler would immediately begin funding at the levels he promised.

When Mr. Fowler was slow getting funds transferred, he assured the company that the problems were logistical and would be resolved. To bridge the gap, I caused the trust to loan additional funds to ESMG. The trust funded \$1 million in December 2018 and \$1 million in February 2019 and in each case received an unsecured promissory note and a warrant to purchase stock that could be exercised later.

Mr. Fowler caused a lot of harm to ESMG in my view. I have since learned that the things he was telling us about his funds, and the things he wasn't telling us when he was a director, were all false. He set the AAF on a course and time schedule that could not be abandoned or changed and in the end hurt the league's ability to obtain replacement funding on reasonable terms. It is a real shame what he did to all the people and investors who worked so hard to put the AAF together and put a quality football product out. Without Fowler's misconduct, I believe that the AAF would have succeeded in its first and subsequent seasons, but that value is all gone now.

"I declare state under penalty of perjury that the foregoing is true and correct.

Executed on February 26, 2023.


Dick Ebersol